TREASURY NEWS



Department of the Treasury . Bureau of the Fiscal Service

Embargoed Until 11:00 A.M.

CONTACT: Treasury Securities Services
December 10, 2015

202-504-3550

TREASURY OFFERING ANNOUNCEMENT 1

Offering Amount (Reopening) Currently Outstanding \$34,065,000,000 Currently Outstanding \$34,065,000,000 CUISIP Number 9128288733 Auction Date December 17, 2015 Original Issue Date December 17, 2015 Issue Date December 31, 2015 Maturity Date April 15, 2020 Dated Date October 15, 2015 Series X-2020 Real Yield Determined at Auction Interest Rate Determined at Auction Interest Payment Dates April 15 and October 15 Adjusted Accrued Interest Payable by Investor \$0.2698 Per \$1,000 Adjusted Accrued Interest Payable by Investor \$0.2698 Per \$1,000 Premium or Discount Determined at Auction Minimum Amount Required for STRIPS \$1,00 Corpus CUSIP Number 912820147 TITIN conversion factor per \$1,000 0.266887955 Maximum Award \$5,600,000,000 MLP Exclusion Amount \$11,00 NLP Exclusion Amount \$1,00 Maximum Noncompetitive Award \$5,00,000,000	Term and Type of Security	4-Year 4-Month 0-1/8% TIPS
Currendly Outstanding \$34,065,000,000 Adjusted Amount Currently Outstanding \$34,065,000,000 CUSIP Number 912828R33 Auction Date December 17, 2015 Original Issue Date April 30, 2015 Issue Date April 15, 2020 Maturity Date April 15, 2020 Dated Date October 15, 2015 Series X-2020 Real Yield Determined at Auction Interest Rate 0-178% Interest Payment Dates April 15 and October 15 Accrued Interest from 10/15/2015 to 12/31/2015 \$0.26298 Per \$1,000 Adjusted Accrued Interest Payable by Investor \$0.26790 Per \$1,000 Premium or Discount Determined at Auction Minimum Amount Required for STRIPS \$100 Corpus CUSIP Number 9128200147 TIIN conversion factor per \$1,000 \$5,600,000,000 Maximum Award \$5,600,000,000 MLP Reporting Threshold \$5,600,000,000 NLP Reporting Threshold \$5,600,000,000 NLP Reporting Threshold \$5,600,000,000 Murp Time Time Time Time Time Time T		(Reopening)
Adjusted Amount Currently Outstanding \$34,608,000,000 CUSIP Number 91,2828K33 Auction Date December 17, 2015 Original Issue Date April 30, 2015 Issue Date December 31, 2015 Maturity Date April 15, 2020 Dated Date October 15, 2015 Series X-2020 Real Yield Determined at Auction Interest Rate 0-1/8% Interest Payment Dates April 15 and October 15 Accrued Interest from 10/15/2015 to 12/31/2015 \$0.26298 Per \$1,000 Adjusted Accrued Interest Payable by Investor \$0.26799 Per \$1,000 Premium or Discount Determined at Auction Minimum Amount Required for STRIPS \$100 Corpus CUSIP Number 91,2820U47 TIIN conversion factor per \$1,000 0.26688795 Maximum Award \$5,600,000,000 Mximum Award \$5,600,000,000 MLP Reporting Threshold \$5,600,000,000 NLP Reporting Threshold \$5,600,000,000 NLP Reporting Threshold \$5,000,000 Maximum Noncompetitive Award \$5,0		
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Issue Date December 31, 2015 Maturity Date April 15, 2020 Dated Date October 15, 2015 Series X-2020 Real Yield Determined at Auction Interest Rate 0-1/8% Interest Payment Dates April 15 and October 15 Accrued Interest from 10/15/2015 to 12/31/2015 \$0.26298 Per \$1,000 Adjusted Accrued Interest Payable by Investor \$0.26709 Per \$1,000 Premium or Discount Determined at Auction Minimum Amount Required for STRIPS \$100 Corpus CUSIP Number 912820U47 TIIN conversion factor per \$1,000 0.266887955 Maximum Award \$5,600,000,000 Maximum Recognized Bid at a Single Yield \$5,600,000,000 NLP Exclusion Amount \$11,900,000,000 NLP Exclusion Amount \$11,900,000,000 Minimum Bid Amount and Multiples \$100 Competitive Bid Yield Increments 2 0.001% Maximum Noncompetitive Award \$5,000,000 Eligible for Holding in TreasuryDirector Yes Estimated Amount of Maturing Coupon Securities Held by the Public \$68,752,00		
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Interest Payment Dates April 15 and October 15 Accrued Interest from 10/15/2015 to 12/31/2015 \$0.26298 Per \$1,000 Adjusted Accrued Interest Payable by Investor \$0.26709 Per \$1,000 Premium or Discount Determined at Auction Minimum Amount Required for STRIPS \$100 Corpus CUSIP Number 912820U47 TIIN conversion factor per \$1,000 0.266887955 Maximum Award \$5,600,000,000 Maximum Recognized Bid at a Single Yield \$5,600,000,000 NLP Reporting Threshold \$5,600,000,000 NLP Exclusion Amount \$11,900,000,000 Minimum Bid Amount and Multiples \$100 Competitive Bid Yield Increments ² 0.001% Maximum Noncompetitive Award \$5,000,000 Eligible for Holding in TreasuryDirect _® Yes Estimated Amount of Maturing Coupon Securities Held by the Public \$68,752,000,000 Maturing Date \$0 SOMA Holdings Maturing \$0 SOMA Amounts Included in Offering Amount No FIMA Amounts Included in Offering Amount No Competitive Closing Time 12:00 Noon ET		
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Premium or Discount Determined at Auction Minimum Amount Required for STRIPS \$100 Corpus CUSIP Number 912820U47 TIIN conversion factor per \$1,000 0.266887955 Maximum Award \$5,600,000,000 Maximum Recognized Bid at a Single Yield \$5,600,000,000 NLP Reporting Threshold \$5,600,000,000 NLP Exclusion Amount \$11,900,000,000 Minimum Bid Amount and Multiples \$100 Competitive Bid Yield Increments ² 0.001% Maximum Noncompetitive Award \$5,000,000 Eligible for Holding in TreasuryDirect Yes Estimated Amount of Maturing Coupon Securities Held by the Public \$68,752,000,000 Maturing Date December 31, 2015 SOMA Holdings Maturing \$0 SOMA Amounts Included in Offering Amount ³ No FIMA Amounts Included in Offering Amount ³ 12:00 Noon ET Competitive Closing Time 12:00 p.m. ET CPI Base Reference Period 1982-1984 Ref CPI 04/15/2015 234.18067 Ref CPI 12/31/2015 237.84145	Accrued Interest from 10/15/2015 to 12/31/2015	\$0.26298 Per \$1,000
Minimum Amount Required for STRIPS \$100 Corpus CUSIP Number 912820U47 TIIN conversion factor per \$1,000 0.266887955 Maximum Award \$5,600,000,000 Maximum Recognized Bid at a Single Yield \$5,600,000,000 NLP Reporting Threshold \$5,600,000,000 NLP Exclusion Amount \$11,900,000,000 Minimum Bid Amount and Multiples \$100 Competitive Bid Yield Increments ² 0.001% Maximum Noncompetitive Award \$5,000,000 Eligible for Holding in TreasuryDirect Yes Estimated Amount of Maturing Coupon Securities Held by the Public \$68,752,000,000 Maturing Date December 31, 2015 SOMA Holdings Maturing \$0 SOMA Amounts Included in Offering Amount No FIMA Amounts Included in Offering Amount ³ Yes Noncompetitive Closing Time 12:00 Noon ET Competitive Closing Time 1:00 p.m. ET CPI Base Reference Period 1982-1984 Ref CPI 04/15/2015 234.18067 Ref CPI 12/31/2015 234.18067	Adjusted Accrued Interest Payable by Investor	\$0.26709 Per \$1,000
Corpus CUSIP Number 912820U47 TIIN conversion factor per \$1,000 0.266887955 Maximum Award \$5,600,000,000 Maximum Recognized Bid at a Single Yield \$5,600,000,000 NLP Reporting Threshold \$5,600,000,000 NLP Exclusion Amount \$11,900,000,000 Minimum Bid Amount and Multiples \$100 Competitive Bid Yield Increments ² 0.001% Maximum Noncompetitive Award \$5,000,000 Eligible for Holding in TreasuryDirect⊚ Yes Estimated Amount of Maturing Coupon Securities Held by the Public \$68,752,000,000 Maturing Date December 31, 2015 SOMA Holdings Maturing \$0 SOMA Amounts Included in Offering Amount No FIMA Amounts Included in Offering Amount ³ Yes Noncompetitive Closing Time 12:00 Noon ET Competitive Closing Time 1:00 p.m. ET CPI Base Reference Period 1982-1984 Ref CPI 04/15/2015 234.18067 Ref CPI 12/31/2015 234.18067	Premium or Discount	Determined at Auction
TIIN conversion factor per \$1,000 0.266887955 Maximum Award \$5,600,000,000 Maximum Recognized Bid at a Single Yield \$5,600,000,000 NLP Reporting Threshold \$5,600,000,000 NLP Exclusion Amount \$11,900,000,000 Minimum Bid Amount and Multiples \$100 Competitive Bid Yield Increments ² 0.001% Maximum Noncompetitive Award \$5,000,000 Eligible for Holding in TreasuryDirect® Yes Estimated Amount of Maturing Coupon Securities Held by the Public \$68,752,000,000 Maturing Date \$0 SOMA Holdings Maturing \$0 SOMA Amounts Included in Offering Amount No FIMA Amounts Included in Offering Amount ³ Yes Noncompetitive Closing Time 12:00 Noon ET Competitive Closing Time 1:00 p.m. ET CPI Base Reference Period 1982-1984 Ref CPI 04/15/2015 234.18067 Ref CPI 12/31/2015 234.18067	Minimum Amount Required for STRIPS	
Maximum Award \$5,600,000,000 Maximum Recognized Bid at a Single Yield \$5,600,000,000 NLP Reporting Threshold \$5,600,000,000 NLP Exclusion Amount \$11,900,000,000 Minimum Bid Amount and Multiples \$100 Competitive Bid Yield Increments ² 0.001% Maximum Noncompetitive Award \$5,000,000 Eligible for Holding in TreasuryDirect⊚ Yes Estimated Amount of Maturing Coupon Securities Held by the Public \$68,752,000,000 Maturing Date December 31, 2015 SOMA Holdings Maturing \$0 SOMA Amounts Included in Offering Amount No FIMA Amounts Included in Offering Amount ³ Yes Noncompetitive Closing Time 12:00 Noon ET Competitive Closing Time 1:00 p.m. ET CPI Base Reference Period 1982-1984 Ref CPI 04/15/2015 234.18067 Ref CPI 12/31/2015 237.84145	Corpus CUSIP Number	912820U47
Maximum Recognized Bid at a Single Yield \$5,600,000,000 NLP Reporting Threshold \$5,600,000,000 NLP Exclusion Amount \$11,900,000,000 Minimum Bid Amount and Multiples \$100 Competitive Bid Yield Increments ² 0.001% Maximum Noncompetitive Award \$5,000,000 Eligible for Holding in TreasuryDirect⊚ Yes Estimated Amount of Maturing Coupon Securities Held by the Public \$68,752,000,000 Maturing Date December 31, 2015 SOMA Holdings Maturing \$0 SOMA Amounts Included in Offering Amount No FIMA Amounts Included in Offering Amount ³ Yes Noncompetitive Closing Time 12:00 Noon ET Competitive Closing Time 1:00 p.m. ET CPI Base Reference Period 1982-1984 Ref CPI 04/15/2015 234.18067 Ref CPI 12/31/2015 237.84145	TIIN conversion factor per \$1,000	0.266887955
NLP Reporting Threshold \$5,600,000,000 NLP Exclusion Amount \$11,900,000,000 Minimum Bid Amount and Multiples \$100 Competitive Bid Yield Increments ² 0.001% Maximum Noncompetitive Award \$5,000,000 Eligible for Holding in TreasuryDirect⊚ Yes Estimated Amount of Maturing Coupon Securities Held by the Public \$68,752,000,000 Maturing Date December 31, 2015 SOMA Holdings Maturing \$0 SOMA Amounts Included in Offering Amount No FIMA Amounts Included in Offering Amount ³ Yes Noncompetitive Closing Time 12:00 Noon ET Competitive Closing Time 1:00 p.m. ET CPI Base Reference Period 1982-1984 Ref CPI 04/15/2015 234.18067 Ref CPI 12/31/2015 237.84145	Maximum Award	\$5,600,000,000
NLP Exclusion Amount\$11,900,000,000Minimum Bid Amount and Multiples\$100Competitive Bid Yield Increments²0.001%Maximum Noncompetitive Award\$5,000,000Eligible for Holding in TreasuryDirect®YesEstimated Amount of Maturing Coupon Securities Held by the Public\$68,752,000,000Maturing DateDecember 31, 2015SOMA Holdings Maturing\$0SOMA Amounts Included in Offering AmountNoFIMA Amounts Included in Offering Amount³YesNoncompetitive Closing Time12:00 Noon ETCompetitive Closing Time1:00 p.m. ETCPI Base Reference Period1982-1984Ref CPI 04/15/2015234.18067Ref CPI 12/31/2015237.84145	Maximum Recognized Bid at a Single Yield	\$5,600,000,000
Minimum Bid Amount and Multiples\$100Competitive Bid Yield Increments ²0.001%Maximum Noncompetitive Award\$5,000,000Eligible for Holding in TreasuryDirect®YesEstimated Amount of Maturing Coupon Securities Held by the Public\$68,752,000,000Maturing DateDecember 31, 2015SOMA Holdings Maturing\$0SOMA Amounts Included in Offering AmountNoFIMA Amounts Included in Offering Amount ³YesNoncompetitive Closing Time12:00 Noon ETCompetitive Closing Time1:00 p.m. ETCPI Base Reference Period1982-1984Ref CPI 04/15/2015234.18067Ref CPI 12/31/2015237.84145	NLP Reporting Threshold	\$5,600,000,000
Competitive Bid Yield Increments 20.001%Maximum Noncompetitive Award\$5,000,000Eligible for Holding in TreasuryDirect®YesEstimated Amount of Maturing Coupon Securities Held by the Public\$68,752,000,000Maturing DateDecember 31, 2015SOMA Holdings Maturing\$0SOMA Amounts Included in Offering AmountNoFIMA Amounts Included in Offering Amount 3YesNoncompetitive Closing Time12:00 Noon ETCompetitive Closing Time1:00 p.m. ETCPI Base Reference Period1982-1984Ref CPI 04/15/2015234.18067Ref CPI 12/31/2015237.84145	NLP Exclusion Amount	\$11,900,000,000
Maximum Noncompetitive Award\$5,000,000Eligible for Holding in TreasuryDirect®YesEstimated Amount of Maturing Coupon Securities Held by the Public\$68,752,000,000Maturing DateDecember 31, 2015SOMA Holdings Maturing\$0SOMA Amounts Included in Offering AmountNoFIMA Amounts Included in Offering Amount ³YesNoncompetitive Closing Time12:00 Noon ETCompetitive Closing Time1:00 p.m. ETCPI Base Reference Period1982-1984Ref CPI 04/15/2015234.18067Ref CPI 12/31/2015237.84145	Minimum Bid Amount and Multiples	\$100
Eligible for Holding in TreasuryDirect Estimated Amount of Maturing Coupon Securities Held by the Public Maturing Date SOMA Holdings Maturing SOMA Amounts Included in Offering Amount FIMA Amounts Included in Offering Amount No FIMA Closing Time Competitive Closing Time CPI Base Reference Period Ref CPI 04/15/2015 Ref CPI 12/31/2015 Yes Yes Yes 12:00 Noon ET 1:00 p.m. ET 234.18067 Ref CPI 12/31/2015	Competitive Bid Yield Increments ²	
Estimated Amount of Maturing Coupon Securities Held by the Public Maturing Date SOMA Holdings Maturing SOMA Amounts Included in Offering Amount FIMA Amounts Included in Offering Amount No FIMA Closing Time Competitive Closing Time CPI Base Reference Period Ref CPI 04/15/2015 Ref CPI 12/31/2015 S68,752,000,000 December 31, 2015 SQUA SOMA Holdings Maturing \$0 \$0 Yes 12:00 Noon ET 1:00 p.m. ET 234.18067 Ref CPI 12/31/2015	Maximum Noncompetitive Award	\$5,000,000
Maturing Date December 31, 2015 SOMA Holdings Maturing \$0 SOMA Amounts Included in Offering Amount No FIMA Amounts Included in Offering Amount Yes Noncompetitive Closing Time 12:00 Noon ET Competitive Closing Time 1:00 p.m. ET CPI Base Reference Period 1982-1984 Ref CPI 04/15/2015 234.18067 Ref CPI 12/31/2015 237.84145	Eligible for Holding in TreasuryDirect®	Yes
SOMA Holdings Maturing SOMA Amounts Included in Offering Amount FIMA Amounts Included in Offering Amount Yes Noncompetitive Closing Time Competitive Closing Time 1:00 p.m. ET CPI Base Reference Period Ref CPI 04/15/2015 Ref CPI 12/31/2015 237.84145	Estimated Amount of Maturing Coupon Securities Held by the Public	\$68,752,000,000
SOMA Amounts Included in Offering Amount FIMA Amounts Included in Offering Amount Yes Noncompetitive Closing Time Competitive Closing Time 1:00 p.m. ET CPI Base Reference Period Ref CPI 04/15/2015 Ref CPI 12/31/2015 1:00 p.m. ET 234.18067 Ref CPI 12/31/2015	Maturing Date	December 31, 2015
SOMA Amounts Included in Offering Amount FIMA Amounts Included in Offering Amount Yes Noncompetitive Closing Time Competitive Closing Time 1:00 p.m. ET CPI Base Reference Period Ref CPI 04/15/2015 Ref CPI 12/31/2015 1:00 p.m. ET 234.18067 Ref CPI 12/31/2015	SOMA Holdings Maturing	\$0
Noncompetitive Closing Time 12:00 Noon ET Competitive Closing Time 1:00 p.m. ET CPI Base Reference Period 1982-1984 Ref CPI 04/15/2015 234.18067 Ref CPI 12/31/2015 237.84145		No
Competitive Closing Time 1:00 p.m. ET CPI Base Reference Period 1982-1984 Ref CPI 04/15/2015 234.18067 Ref CPI 12/31/2015 237.84145	FIMA Amounts Included in Offering Amount ³	Yes
Competitive Closing Time 1:00 p.m. ET CPI Base Reference Period 1982-1984 Ref CPI 04/15/2015 234.18067 Ref CPI 12/31/2015 237.84145	Noncompetitive Closing Time	12:00 Noon ET
Ref CPI 04/15/2015 234.18067 Ref CPI 12/31/2015 237.84145		1:00 p.m. ET
Ref CPI 04/15/2015 234.18067 Ref CPI 12/31/2015 237.84145	CPI Base Reference Period	1982-1984
Ref CPI 12/31/2015 237.84145		

¹Governed by the Terms and Conditions set forth in The Uniform Offering Circular for the Sale and Issue of Marketable Book-Entry Treasury Bills, Notes, and Bonds (31 CFR Part 356, as amended), and this offering announcement.

²Must be expressed as a yield with three decimals e.g., 7.123%.

³FIMA up to \$1,000 million in noncompetitive bids from Foreign and International Monetary Authority not to exceed \$100 million per account.